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THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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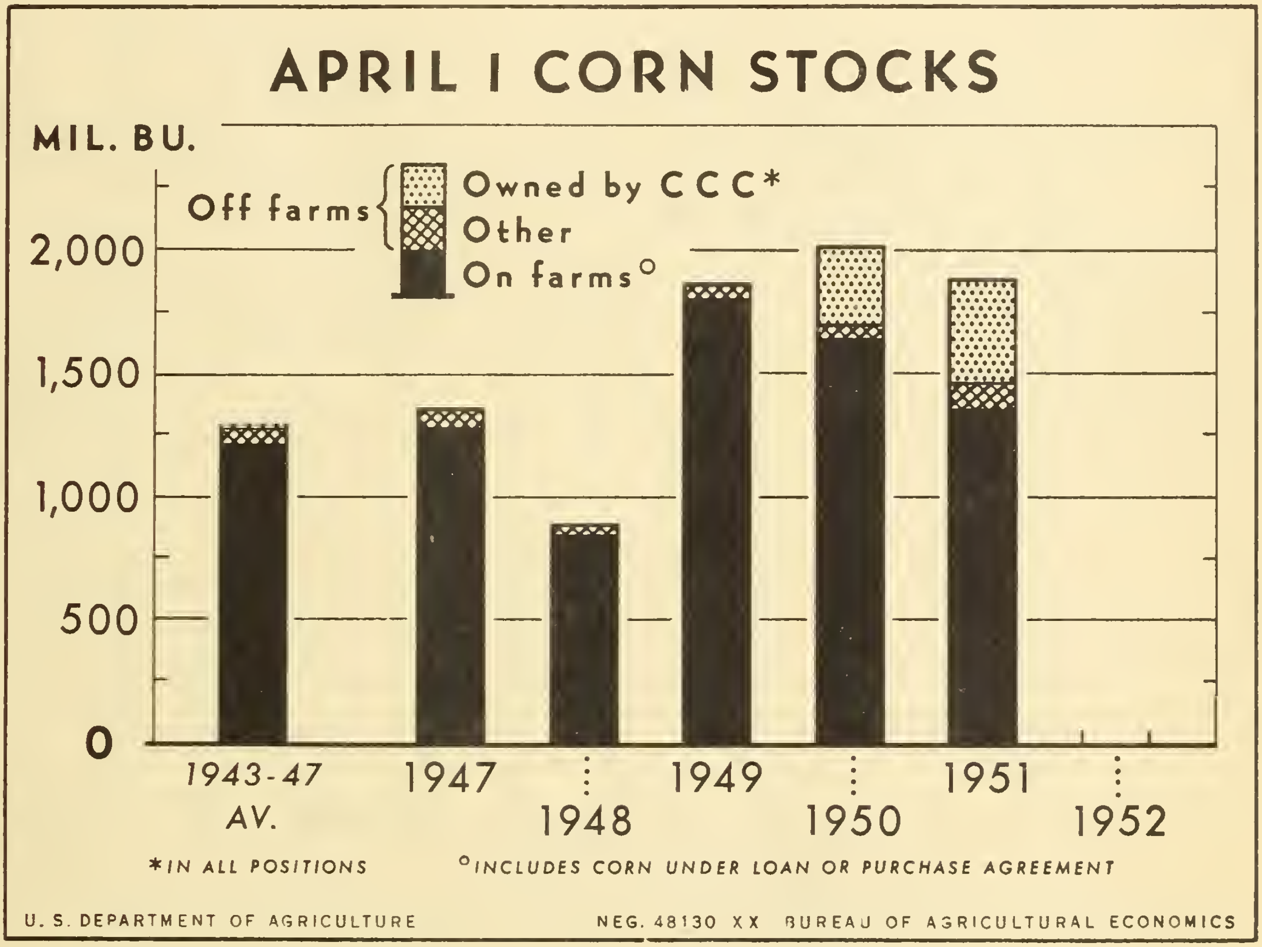

U. S. DEPARTMENT OF AGRICULTURE NEG. 48130 XX BUREAU OF AGRICULTURAL ECONOMICS

Stocks of corn in all positions on April 1 totaled 1,880 million bushels, 7 percent smaller than the record stocks on April 1, 1950. A record quantity was in off-farm positions, while stocks on farms were 17 percent smaller than a year earlier. Present indications are that the carry-over of corn next October 1 will be around one-fifth smaller than the record carry-over of 860 million bushels on October 1, 1950.

Table 1.- Statistical Summary

PRICES

Item	Unit	1949		1950		1951		
		Mar.	Apr.	Mar.	Apr.	Feb.	Mar.	Apr.
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	133.7	137.0	133.7	142.6	181.8	177.0	179.9
Price received by farmers, U. S.	Bushel	118.0	122.0	119.0	126.0	160.0	160.0	162.0
Oats, No. 2 White, Chicago	Bushel	76.1	76.0	79.9	84.1	104.8	100.6	99.1
No. 2 White, Minneapolis	Bushel	71.2	70.5	76.5	79.1	98.6	94.6	90.9
Price received by farmers, U. S.	Bushel	70.0	69.8	72.3	74.9	91.9	90.9	90.7
Barley, No. 3, Minneapolis	Bushel	120.0	117.8	151.8	153.8	167.3	162.8	144.5
Price received by farmers, U. S.	Bushel	106.0	100.0	110.0	111.0	133.0	134.0	130.0
Grain sorghums, price received by farmers, U. S.	100 pounds	217.0	218.0	193.0	198.0	218.0	212.0	214.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	224.1	226.0	227.2	230.6	247.6	240.1	243.5
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	30.00	30.00	27.00	28.50	33.20	30.50	33.50
Price received by farmers, baled, U. S.	Ton	25.00	23.80	21.20	21.40	23.20	23.10	23.10
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	52.10	59.50	45.75	51.60	50.75	52.90	61.10
Buffalo	Ton	57.90	65.75	51.10	56.00	58.75	58.60	67.10
Price paid by farmers, U. S.	100 pounds	3.15	3.51	2.86	3.00	3.25	3.31	3.46
Standard middlings, Minneapolis	Ton	51.10	60.10	46.75	52.60	51.75	55.50	63.10
Buffalo	Ton	56.70	64.75	52.00	57.10	59.00	59.25	68.25
Price paid by farmers,. U. S.	100 pounds	3.25	3.56	3.00	3.16	3.39	3.47	3.65
Cottonseed meal, 41 percent protein, Memphis	Ton	56.75	56.50	60.40	64.40	81.75	81.25	83.10
Linseed meal, 36 percent protein, Minneapolis1/	Ton	64.90	63.60	70.00	72.90	69.60	69.50	64.50
28 percent protein, San Francisco	Ton	67.95	66.50	67.25	68.75	81.65	81.65	82.00
Soybean meal, 44 percent protein, Chicago2/	Ton	67.40	70.55	69.65	73.30	82.55	79.65	75.45
Price paid by farmers, U. S.	100 pounds	4.09	4.15	4.11	4.19	4.54	4.75	4.59
Peanut meal, 45 percent protein, S. E. milling points	Ton	62.50	60.40	63.80	68.80	72.10	67.50	66.45
White hominy feed, Chicago	Ton	42.95	48.85	49.75	52.80	61.80	61.20	62.90
Gluten feed, 23 percent protein, Chicago	Ton	52.25	52.25	53.00	55.00	55.00	53.50	49.00
Tankage digester, 60 percent protein, Chicago	Ton	109.00	109.25	113.60	109.60	126.50	127.10	127.00
Meat scraps, 50 percent protein, Chicago	Ton	108.45	111.50	113.90	109.60	120.55	120.10	118.00
Fish meal, 67 percent protein, San Francisco	Ton	198.30	223.60	150.35	152.40	150.75	150.75	149.90
Alfalfa meal, No. 1 fine, Kansas City	Ton	39.20	39.25	33.50	34.00	44.00	44.00	45.25
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.59	3.60	3.41	3.46	4.03	4.07	4.06
Laying mash, price paid by farmers, U. S.	100 pounds	4.45	4.54	4.34	4.41	4.84	4.92	4.90
Scratch feed, price paid by farmers, U. S.	100 pounds	3.98	4.04	3.77	3.87	4.36	4.50	4.49

INDEX NUMBERS OF PRICES

Item	Unit	1949 Mar.	1949 Apr.	1950 Mar.	1950 Apr.	1951 Feb.	1951 Mar.	1951 Apr.
		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U. S.	1910-14=100	179	182	182	190	238	238	239
Ten principal high-protein feeds, terminal markets	1935-39=100	227	232	226	232	267	264	260
Four oilseed meals	1935-39=100	205	206	212	222	268	265	262
Tankage, meat scraps, and fish meal	1935-39=100	309	331	277	273	292	292	290
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	220	224	223	228	227	221	202
Feed, price paid by farmers, U. S.	1910-14=100	211	210	201	204	233	235	236

LIVESTOCK-FEED PRICE RATIOS 3/

Item	(April average)	Unit	1949 Mar.	1949 Apr.	1950 Mar.	1950 Apr.	1951 Feb.	1951 Mar.	1951 Apr.
Hog-corn, Chicago4/	1930-49= 12.2	Bushel	15.3	13.6	12.3	11.5	12.5	12.4	11.9
Hog-corn, U. S. farm price	1930-49= 12.3	Bushel	16.9	15.0	13.4	12.5	13.8	13.2	12.7
Beef-steer-corn, Chicago 5/	1930-49= 14.5	Bushel	18.1	17.7	19.4	18.9	19.2	20.1	20.0
Butterfat-feed, U. S.	1930-49= 23.3	Pound	23.1	22.1	23.8	22.7	22.0	21.7	21.0
Milk-feed, U. S.	1930-49= 1.19	Pound	1.25	1.14	1.27	1.17	1.32	1.27	1.23
Egg-feed, U. S.	1940-49= 10.7	Pound	11.9	12.0	9.3	8.9	10.5	10.9	10.8

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics.

1/ 36 percent in 1951, other months shown 34 percent.

2/ 44 percent in 1951, other months shown 41 percent.

3/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of butterfat or milk, or one dozen eggs.

4/ Based on packer and shipper purchases of barrows and gilts, and No. 3 Yellow corn. The ratios for the years 1930-37 in the average are based on all purchases of hogs, and No. 3 Yellow corn.

5/ Based on prices of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn.

THE FEED SITUATION

Approved by the Outlook and Situation Board, May 8, 1951

SUMMARY

Farmers continued to feed their livestock at a heavy rate in the first half of the current feeding season, but feeding per animal unit apparently was slightly lower than in the same period of 1949-50. It now appears probable that the carry-over of feed grains into 1951-52 will total around 27 million tons, about 15 percent below the record of last year. Practically all of the reduction will be in corn stocks.

The quantity of all feed concentrates fed in October-March totaled about the same as a year earlier. Feeding of corn during October-March was not as heavy as in 1949-50, but larger quantities of sorghum grains and some of the byproduct feeds were fed.

The combined stocks of corn, oats, and barley in all positions on April 1 were about 3 percent smaller than on that date last year, but were much larger than in most other recent years. Stocks of corn in all positions totaled 1,880 million bushels, 7 percent smaller than a year earlier, but much larger than the 1943-47 average. The April 1 stocks included over 400 million bushels owned by CCC, and about 150 million bushels under loan.

Domestic use and exports of corn during April-September probably will continue well above average, but may be little, if any, larger than the heavy disappearance during that period of 1950. The carry-over of corn next October 1 is now expected to be around one-fifth smaller than the record of 860 million bushels on October 1, 1950. Stocks of oats and barley on April 1 were substantially larger than a year ago. The carry-over of these grains on July 1 probably will be about as large as the record quantities carried over in 1949.

Feed prices are generally considerably higher than a year ago, although prices of feed grains and most of the byproduct feeds have receded a little from the high levels reached in late February and early March. Prices of feed grains, which have been above the price supports since January, were 26 percent higher in April than a year earlier. However, they were still below parity, the lowest level at which price ceilings could be imposed under the present law.

Prices of protein feeds are currently considerably lower in relation to feed grains than in the past two feeding seasons, when prices of these feeds were relatively high. Prices of most protein feeds have gone up much less during the past year than prices of feed grains. Some of these feeds, particularly distillers' dried grain and gluten feed, are lower than a year ago, reflecting current heavy production.

The underlying demand for feeds continues strong, with more livestock on farms and livestock-product prices substantially higher than a year ago. Prospects for the 1951 feed crops, however, will become increasingly important as a price-influencing factor during the next few months. Unless the growing season of this year is unusually favorable, feed grains prices are expected to continue above the price support level in 1951-52.

Two recent developments may affect feed production this year. One is the late, wet, spring over much of the Midwest, which interfered with seeding of oats. The other is the unusually heavy abandonment of winter wheat in the southwest. These developments would be expected to result in some increase in acreages planted to corn and sorghum grains over those indicated by farmers' intentions in early March.

CURRENT SITUATION AND OUTLOOK

April 1 Stocks of Feed Grains a Little Smaller Than the Big Stocks of a Year Earlier

Combined stocks of corn, oats, and barley in all positions on April 1 totaled 66.2 million tons, 3 percent smaller than the big stocks on that date of 1950, but larger than on any other April 1 of record. In relation to the number of grain-consuming animal units being fed, April 1 stocks were about 5 percent smaller than the big stocks on that date of the past two years.

Domestic disappearance of corn, oats, and barley during October-March 1950-51 was slightly below the heavy disappearance in that period of 1949-50, but it has been supplemented by heavier feeding of sorghum grains and some other feeds. Disappearance probably will continue large during the remainder of the 1950-51 season, although it may not exceed the heavy utilization in the same period of 1950. Total carry-over of the four feed grains into 1951-52 is now expected to be around 4 or 5 million tons below the record of 31 million tons at the beginning of the 1950-51 season.

Table 2.- Corn, oats, and barley: October 1 supply, October-March disappearance, and April 1 stocks, 1940-50

Year beginning October	Supply October 1 1/ 2/	Domestic disappearance October-March	Net exports October-March	Stocks April 1 2/	Grain-consuming animal units fed annually 3/	Domestic disappearance per animal unit October-March	April 1 stocks per animal unit
	Million tons	Million tons	Million tons	Million tons	Million	Pounds	Pounds
1940	110.5	59.8	.1	50.6	156.0	767	649
1941	114.7	65.1	.4	49.2	167.3	778	588
1942	125.9	72.2	4/ -.6	54.3	192.4	751	564
1943	117.5	76.1	4/ -.3	41.7	193.2	788	432
1944	115.1	67.2	4/ -.8	48.7	173.7	774	561
1945	117.6	74.2	.2	43.2	167.8	884	515
1946	120.9	69.7	1.4	49.8	161.4	864	617
1947	97.1	62.2	.5	34.4	155.9	798	441
1948	133.7	66.2	2.0	65.5	162.9	813	804
1949	141.9	72.2	1.6	68.1	170.1	849	801
1950 5/	139.0	70.9	1.9	66.2	174.0	815	761

1/ Total supply of corn plus total stocks of oats and barley on October 1.
2/ Stocks on farms, terminal elevators, and owned by the Government in other positions, 1940-42. Stocks in all positions, including interior mill, elevator, and warehouse stocks, 1943 to date.
3/ For weights see table 1, page 2, Feed Statistics, December 1950.
4/ Net imports.
5/ Preliminary.

Stocks of sorghum grains, which are not officially estimated for April 1, probably were considerably larger than a year ago. On January 1, stocks in all positions totaled 209 million bushels, 81 million bushels larger than on that date of 1950. The 1950-51 supply of sorghum grains was the largest on record, but domestic utilization and exports are expected to be much larger than in 1949-50. The carry-over of sorghum grain next October 1 may be a little below the big carry-over on that date last year.

Farm Stocks of Corn 17 Percent Smaller Than a Year Earlier; Record Stocks In Other Positions

Stocks of corn in all positions on April 1 totaled about 1,880 million bushels, 7 percent smaller than the record on that date last year, but nearly one-half larger than the average for 1943-47. About 571 million bushels, or 30 percent, of this year's April 1 stocks were under price support. This included 48 million bushels of 1950 corn under loan or purchase agreement, about 103 million bushels of old corn resealed, and 420 million bushels of corn owned by CCC.

Table 3.- Corn: Distribution of April 1 stocks, United States, average 1943-47, annual 1947-51

Position	Average 1943-47	1947	1948	1949	1950	1951
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Farm stocks						
Old corn resealed	13	0	0	0	95	103
New crop corn under price support 1/	20	2/26	0	0	313	48
All other	1,173	1,250	843	1,502	1,226	1,202
Total	1,206	1,276	843	1,798	1,634	1,353
Off farm stocks						
Owned by CCC	6	0	0	0	3/320	420
Under loan	0	0	0	0	2	*
All other	68	82	40	57	57	107
Total	74	82	40	57	379	527
Total under price support	39	2/26	0	296	730	571
Total other stocks	1,241	1,332	883	1,559	1,283	1,309
Total stocks in all positions	1,280	1,358	883	1,855	2,013	1,880

1/ Placed under loan or purchase agreement through March.
2/ Total placed under loan from 1946 crop.
3/ Partly estimated - based on deliveries to CCC and sales through March 1950.
* Less than 500,000 bushels.

The 1,353 million bushels of corn remaining on farms was 17 percent smaller than a year earlier, but 9 percent larger than the 1940-49 average. Most of the reduction was in the North Central region, where farm stocks were about 22 percent less than on April 1, 1950. However, the quantity of corn other than that under price support was only a little smaller than on April 1 a year earlier, since only about 150 million bushels of the farm stocks in the region were held under price support compared with about 400 million a year earlier. Farm stocks were a little larger than a year ago in the southern States, but about equal to those of last year in the North Atlantic region. Stocks of corn were above the 1940-49 average in all regions except in the West.

Table 4.- Corn: Farm stocks on April 1, by regions, average 1940-49, annual 1948-51

Region and State	Average 1940-49	1948	1949	1950	1951 1/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
North Atlantic	25,280	25,174	36,760	34,312	34,584
Ohio	63,483	45,726	98,448	92,844	75,020
Indiana	88,929	75,069	151,146	119,832	98,481
Illinois	202,716	132,621	311,713	293,002	199,595
Michigan	19,648	12,815	26,860	40,093	28,872
Wisconsin	20,984	19,442	27,407	41,181	24,176
East North Central	395,760	285,673	615,574	586,952	426,144
Minnesota	83,536	57,278	127,692	133,325	80,845
Iowa	298,419	130,780	396,064	357,105	269,555
Missouri	60,085	33,993	95,578	81,003	85,298
North Dakota	2,887	2,856	5,650	5,128	4,456
South Dakota	37,485	26,250	68,853	41,883	39,567
Nebraska	95,090	54,389	148,986	130,003	121,582
Kansas	24,161	12,512	38,050	30,472	38,956
West North Central	601,663	318,058	880,873	778,919	640,259
Total North Central	997,423	603,731	1,496,447	1,365,871	1,066,403
South Atlantic	83,060	95,586	98,954	102,000	105,703
South Central	130,361	113,266	161,765	129,065	142,441
Western	5,550	4,851	3,596	5,960	3,975
Total United States	1,241,674	842,608	1,797,522	1,637,208	1,353,106

1/ Preliminary.

Larger Stocks of Oats, Barley, and Sorghum Grain on Hand than a Year Ago

Stocks of oats and barley remaining on hand April 1 from the big 1950-51 supply were somewhat larger than on April 1, 1950, but smaller quantities were under price support. Stocks of oats in all positions totaled 605 million bushels, 15 percent larger than on that date last year, and about 10 percent above the average of the past five years. About 25 million bushels of oats were under price support on April 1 - less than one-half as large as a year earlier. This included about 15 million bushels under loan and purchase agreement, and about 10 million owned by CCC. Stocks of barley in all positions on that date totaled 163 million bushels, 29 million bushels larger than a year earlier. Of this quantity, about 53 million bushels were under price support, 9 million bushels less than on April 1, 1950. About 31 million bushels were under loan and purchase agreement, and about 22 million bushels were owned by CCC.

Larger stocks of sorghum grains probably also remained on hand April 1 from the record 1950-51 supply, but less was under price support. Through February, farmers had placed about 60 million bushels of sorghum grains under loan and purchase agreement compared with a total of about 82 million bushels a year earlier. Last year most of the sorghum grains placed under price support were delivered to CCC, since the price of sorghum grains remained below the support level throughout the marketing season. This year the price of sorghum grains has been above the loan rate since the beginning of 1951, and the quantity of sorghum grains delivered to CCC probably will be much smaller than last year. Most of the sorghum grain taken over by the Government from the 1949 crop has been sold, and only about 20 million bushels remained in Government ownership on April 1.

Heavy Disappearance of Feed Concentrates in the First Half of 1950-51

Farmers continued to feed their livestock liberally during the first half of the 1950-51 season, although they apparently did not increase the total quantity of feed concentrates fed over the heavy feeding in that period of 1949-50, in spite of larger numbers of livestock and lower quality of corn in some areas. The total quantity of all concentrates, including feed grains, wheat and rye, and byproduct feeds fed to livestock during October-March was about 81 million tons, about the same as in that period of 1949-50. The rate of feeding per animal unit apparently was near the average for the post-war years, slightly lower than in 1949-50. Considerable quantities of low quality corn are still on hand in some areas of the Corn Belt, which may result in relatively heavy disappearance of corn during April-June.

Table 5. - Total concentrates fed to livestock, United States, by quarters, average 1943-47, annual 1946-50 1/

Year beginning October	October-December 2/	January-March	April-June	July-September	Total October-September
	Million tons	Million tons	Million tons	Million tons	Million tons
Average 1943-47	46.0	34.6	22.5	24.3	127.4
1946	44.3	34.2	22.2	23.2	123.9
1947	41.1	30.0	19.9	21.2	112.2
1948	42.3	31.6	23.7	25.9	123.5
1949	48.3	32.9	24.6	27.3	133.1
1950 3/	46.6	34.4			

1/ Total quantity of grains and byproduct feeds fed to livestock. For earlier years see page 4, Feed Statistics, December 1950.
2/ Includes all corn for silage, part of which is consumed after January 1.
3/ Preliminary.

Domestic disappearance of corn, oats, and barley is estimated to have been a little less for the first half of the feeding year than in the same period last year, but during January-March was about the same as in that quarter of 1950. The much larger supply of sorghum grains available for feeding this year and larger production of some of the byproduct feeds were at least partly responsible for a small reduction in the total quantity of corn, oats, and barley fed to livestock in the first half of 1950-51. The combined quantity of four feed grains fed to livestock during October-March 1950-51, estimated at about 67 million tons, was nearly as large as in 1949-50. Feeding is expected to continue heavy in the last half of the year, although it may be little, if any, larger than in the same period of 1950.

Domestic disappearance of corn during January-March totaled about 754 million bushels and about 30 million bushels were exported. The total of 784 million bushels was slightly smaller than in 1950 or the 1943-47 average for the quarter. Domestic disappearance of corn during October-December was also smaller than the heavy disappearance in that quarter of 1949. Relatively lighter disappearance of corn so far this season than in 1949-50 is at least partly the result of lateness of harvesting of the 1950 corn crop, which resulted in feeding starting later in the season, and increased feeding of sorghum grains. While feeding of corn apparently has been comparatively smaller this year than last, about 25 million bushels more corn were used for industrial and food uses in October-March, and about the same quantity was exported.

The domestic utilization of oats was slightly larger during January-March this year than last, while about one-fifth more barley was consumed. Exports of oats have been unusually small in recent months, totaling only

Table 6.- Corn, oats, and barley: Domestic disappearance, by quarters, United States, average 1943-47, annual 1946-50

Year beginning October	October-December 1/	January-March	April-June	July-September	Total October-September
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
			Corn		
Average 1943-47....	1,235	784	534	377	2,930
1946.............	1,212	813	577	407	3,009
1947.............	1,111	671	426	327	2,535
1948.............	1,147	741	538	444	2,870
1949.............	1,360	765	574	539	3,238
1950 2/..........	1,299	754			
			Oats		
Average 1943-47....	260	359	275	445	1,339
1946.............	271	363	286	445	1,365
1947.............	241	343	244	424	1,252
1948.............	277	366	308	482	1,433
1948.............	258	361	308	441	1,368
1950 2/..........	282	370			
			Barley		
Average 1943-47....	72	73	57	87	289
1946.............	62	59	48	74	243
1947.............	55	70	62	65	252
1948.............	64	63	59	80	266
1949.............	57	59	58	80	254
1950 2/..........	51	72			
		Total (million tons)			
Average 1943-47....	40.5	29.4	20.7	19.8	110.4
1946.............	39.7	30.0	21.9	20.3	111.9
1947.............	36.3	26.0	17.3	17.5	97.1
1948.............	38.1	28.1	21.4	22.1	109.7
1949.............	43.5	28.6	22.4	24.1	118.6
1950 2/..........	42.1	28.8			

1/ Includes all corn in silage, part of which is consumed after January 1.
2/ Preliminary.

about 3 million bushels during the period October-March. Barley exports, on the other hand, totaled about 22 million bushels during October-March, which was much larger than in that period of 1949-50.

Wheat feeding during the first half of the 1950-51 feeding season (October-March) totaled about 70 million bushels. This was about the same as in that period of 1949-50, and substantially above the low level reached in the 1948-49 season. It is, however, still well below the heavy rate reached during World War II. So far this year, imports of Canadian feed wheat into this country have not been large, but larger imports are in prospect later this spring and summer, when water transportation facilities make the movement of such wheat possible.

Demand for Feed Continues Generally Strong, Although Price of Many Feeds Weakened In March and April

Market prices of feed grains and a number of the byproduct feeds receded somewhat during March and April from the high levels reached in late February. Feed prices in general, however, continue well above those of early 1950. Increases from a year ago have been much greater for feed grains and the lower protein byproduct feeds than for the high-protein feeds. Prices of feed grains in April were 26 percent higher than a year earlier and prices of wheat millfeeds and hominy feed were about a fifth higher. Prices of most of the protein feeds, on the other hand, which were high in relation to feed grains a year ago, have increased very little. In mid-April, prices of protein feeds generally were much lower in relation to feed grain prices than in the 1948-49 and 1949-50 feeding seasons.

Demand for feed, which has increased substantially during the past year, is expected to continue strong during the coming year. The increased number of livestock on farms and high prices of livestock products will tend to maintain a good demand for feed into 1952. Prices of feed grains, which have been above the 1950 support during the past few months, probably will continue above the supports in 1951-52, unless the 1951 crops are unusually large. This year's feed grain prices have been influenced less by the support program than in 1948-49 and 1949-50, when large crops and the lower postwar demand resulted in considerable quantities of feed grains going under price support. Feed grain prices in April, however, remained below the legal minimum at which price ceilings can be imposed under the present law.

Table 7. - Feed grains: Average prices received by farmers April 15, with comparisons

Feed grain	Unit	Average price received by farmers April 15		Price supports		Legal minimum for price ceilings, April 15
		1950	1951	1950 crop	1951 crop	
		Dol.	Dol.	Dol.	Dol.	Dol.
Corn	Bushel	1.26	1.62	1.47	1/ 1.54	1.75
Oats	Bushel	.749	.907	.71	.72	.931
Barley	Bushel	1.11	1.30	1.10	1.11	1.51
Sorghum grain	Cwt.	1.98	2.14	1.87	2.17	2.96

1/ Assured minimum; if the parity price of corn is higher at the beginning of the 1951-52 marketing season (October 1), the support will be increased to reflect 90 percent of parity.

In recent months, prices of a number of the byproduct feeds have declined from the high points reached in February or early March. Brewers' and distillers' dried grains, gluten feed, and the oilseed meals, except cottonseed meal, have been especially weak. Prices of these feeds were generally about 5 to 10 dollars per ton lower in late April than in early March. Prices of distillers' dried grains, gluten feed, and linseed meal were about 10 to 15 percent lower in April than a year earlier, largely as a result of increased stocks and production of these feeds. Prices of brewers' dried grain, peanut meal, and fish meal also were a little lower than in April, 1950, while some of the other higher-protein feeds were only a little higher than a year earlier. Prices of wheat millfeeds and hominy feeds, however, which are influenced more by feed grain prices, were nearly 20 percent higher in April than in that month of 1950.

Price Support on 1951 Sorghum Grain Increased to $2.17 per Cwt.

The U. S. Department of Agriculture on May 1 announced an increase in the price support on the 1951 crop sorghum grains from 65 percent to 75 percent of the January 15, 1951 parity level. The newly announced national average support for sorghum grain grading No. 2 or better is $2.17 per hundredweight, subject to adjustments for grade and location, 30 cents per hundredweight higher than the 1950 support. This higher price support is offered to encourage farmers to plant an increased acreage of sorghums to replace winter wheat acreage already abandoned in the Southwestern States. A larger feed grain acreage is needed in view of prospects for increasing livestock production and the desirability of maintaining adequate reserve stocks of feed.

Livestock Numbers and Production at a Higher Level than in 1950

The number of livestock on farms has been increasing during the past year. For the entire 1950-51 season, the number of grain-consuming animal units is expected to be about 2.5 percent over the 170 million units fed during 1949-50. The overall increase in livestock numbers is accompanied by generally higher prices than in the early months of 1950, which indicates that demand for feed this summer and fall will continue strong.

The number of hogs on farms during April-September will be a little larger than last year, and hogs may be fed to a little heavier weights. On April 1 there were 4 percent more cattle on grain feed in the Corn Belt than a year earlier. The number of dairy cows on farms is about the same as a year ago, and dairy cows are being fed at a near-record rate per head. The number of laying hens in March was 3 percent smaller than last year, but farmers are expected to raise about as many chickens and more broilers in 1951 than in 1950. The number of horses and mules on January 1 this year was about 10 percent smaller than in 1950.

Spring Planting of Oats Retarded; Pasture Conditions Slightly Below Average

Cold, wet weather during March and early April over fairly large areas of the Midwest and Great Plains materially retarded spring seeding of oats. This, along with heavy abandonment of wheat in the Southwest, may result in larger acreages of corn and grain sorghums than was indicated earlier. Seeding of oats was much behind schedule in mid-April over most of the North Central region. In Iowa, only about one-half of the oats acreage was seeded in mid-April, compared with 86 percent last year. In Illinois, Ohio, Indiana, and Missouri, seeding of oats has been greatly delayed by continuous wet weather this spring.

Farm pastures developed slowly this spring as a result of cold weather in some areas and lack of moisture in others. For the entire country, the condition of farm pastures on May 1 averaged 78 percent of normal, 4 points higher than a year ago, but 4 points below average for that date. In most of the Southern States and in the West, pastures were below average on May 1, and were especially poor in Texas and Oklahoma. In the North Central and North Atlantic regions, on the other hand, pastures were generally better than average and were especially good in the Northeastern States.

Larger Argentine Corn Crop in Prospect; Canadian Oats and Barley Stocks Large

The 1951 Argentine corn crop now being harvested is much larger than the very small crop last year, but is smaller than the average prewar production. The crop is tentatively estimated at about 160 million bushels compared with only 33 million bushels last year, and the 1935-44 average of over 300 million bushels. The larger crop this year will mean that more Argentine corn will be available for export during the 1951-52 marketing year beginning April 1 than in 1950-51. During 1950-51 exports of corn from Argentina totaled a little over 18 million bushels, the smallest in recent years. During 1946-48, exports ranged from 80 to 113 million bushels and during 1935-39 averaged 237 million bushels.

Canadian stocks of oats and barley on April 1 were much larger than on that date last year and were also above the 1943-47 average. The 230 million bushels of oats remaining in all positions on April 1 were 91 million bushels larger than a year earlier, and about 45 million bushels more barley was on hand. Farmers marketed less than the usual proportion of their oats and barley crops through March this year, largely as a result of the late harvest of the big crops, and lack of sufficient boxcars to move the grain.

Stocks of Canadian wheat on April 1 totaled 353 million bushels, 41 percent larger than a year earlier. A much larger than usual proportion of this wheat is of low quality, suitable only for livestock feeding. Based on purchases of feeding-grade wheat from Canada, it is estimated that about 20 million bushels of such wheat will be imported into the United States by June 30. It is estimated that of the total 1950-51 wheat supply, about 41 million bushels will be fed to livestock in Canada, about one-third more than in 1949-50.

Table 8.-Argentina: Corn acreage, production, and distribution, 1935-51

Year of harvest	Acreage: Planted 1/	Acreage: Harvested	Production	Estimated carry-over April 1	Domestic disappearance 2/	Exports April-March
	1,000 acres	1,000 acres	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Averages						
1935-39	15,872	10,779	310,686	15,037	74,138	236,637
1940-44	13,268	9,975	317,464	127,409	274,617	22,847
1945	9,930	5,077	116,745	3/ 100,000	173,193	31,552
1946	9,880	6,460	140,315	3/ 12,000	53,040	84,275
1947	8,920	6,430	228,912	3/ 15,000	100,822	113,090
1948	8,280	6,590	205,000	3/ 30,000	126,681	80,319
1949	6,650	5,000	136,000	3/ 30,000	97,956	42,044
1950	5,290	2,500	33,000	3/ 26,000	40,875	4/ 18,125
1951	5/ 6,800	5/ 5,000	5/ 160,000	-		

Compiled from official sources, except as noted.

1/ During the fall of the preceding year.

2/ Residual. Includes use as feed, fuel, food, industrial products, and loss.

3/ Unofficial estimates.

4/ Preliminary.

5/ Tentative estimates based on indications in March.

Table 9.-Canada: Oats and barley supply and April 1 stocks, average 1943-47, annual 1948-50

Year beginning August	Oats 1/: Production	Oats 1/: Carry-over August 1	Oats 1/: Total supply	Oats 1/: Stocks following April 1	Barley: Production	Barley: Carry-over August 1	Barley: Total supply	Barley: Stocks following April 1
	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.
Average 1943-47	403	100	503	197	172	40	212	84
1948	359	48	407	169	155	31	186	79
1949	318	60	378	139	120	30	150	86
1950	420	45	465	230	171	21	192	111

Compiled from publications of the Dominion Bureau of Statistics.

1/ 34-pound bushels.

SUPPLIES AND UTILIZATION OF FEED CONCENTRATES FOR THE 1950-51 FEEDING SEASON

A reappraisal of our feed supply position for this year in the light of our mid-year position indicates that the total quantity of feed concentrates fed to livestock from the big 1950-51 supply probably will total about 136 million tons, a little larger than in 1949-50, and the heaviest since World War II. During the first half of 1950-51 (October-March), feeding was about the same as in that period of 1949-50, when feeding was the largest for the postwar years. The rate of feeding per animal unit so far this year has been close to the high level in 1949-50, and is expected to be about the same for the entire year as in 1949-50, when .78 ton was fed per grain-consuming animal unit.

Heavier Total Feed Grain Utilization Expected for 1950-51

Based on developments in the first half of the year, it now appears probable that the total quantity of feed grains used for all purposes in 1950-51 will total about 130 million tons, 5 million tons larger than in 1949-50. This includes 110 million tons for livestock feed, slightly larger than in 1949-50, and about 20 million tons for food, industrial uses, seed, and export. The total domestic use of feed grains for food, industrial purposes, and seed is expected to be around 12 percent larger than the 12.9 million tons used in 1949-50. Exports may total about one-fourth larger than the 4.3 million tons exported in 1949-50, with most of the increase in sorghum grains and barley.

The total quantity of corn consumed domestically during the 1950-51 season is now expected to be around 3.2 billion bushels, or close to the record consumption of 1949-50. Of this, a little over 2.9 billion bushels are expected to be fed to livestock, a little smaller than in 1949-50. The quantity used for domestic food and industrial purposes so far this year has been somewhat larger than in 1949-50, and probably will total around 30 million bushels larger for the entire year. In the first half of the marketing year about 72 million bushels were processed by the wet-processing industry, 18 percent more than in that period of 1949-50. For the entire year, the quantity processed is expected to be around 140 million bushels, the second largest on record. The quantity of corn used in producing alcohol and distilled spirits also has been substantially larger than a year ago, and probably will total around 50 million bushels for the entire year, compared with 36 million bushels in 1949-50.

Exports of corn as grain in the first half of 1950-51 totaled close to 60 million bushels, a little smaller than in the same months a year earlier. For the entire marketing year, exports probably will total about 100 million bushels, or close to the level of last year.

Based on the rate of utilization during the first half of the year, it now appears probable that the carry-over of corn next October 1 will be around 650 to 700 million bushels, or about 20 percent smaller than the record carry-over of 860 million bushels last year.

The oat supply for the 1950-51 marketing year beginning July 1 totaled about 1,705 million bushels, 61 million bushels more than the preceding year. Domestic disappearance of oats during the first 9 months of 1950-51 has been slightly smaller than the preceding year, and exports have been smaller than in any year since the war. Feeding of oats has been at about the same rate as in 1949-50, and probably will be about as large for the entire year.

Table 10. - Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1937-41, annual 1945-50

Item	Average 1937-41	1945	1946	1947	1948	1949	1950 1/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply							
Stocks beginning of year 2/	16.9	14.9	10.9	13.9	7.9	30.8	31.2
Production of feed grains:							
Corn	72.1	80.7	91.0	66.8	103.1	94.6	87.7
Oats	18.1	24.6	24.0	19.2	23.9	21.3	23.4
Barley	6.9	6.4	6.3	6.7	7.6	5.7	7.2
Sorghum grains	2.2	2.7	3.0	2.7	3.7	4.3	6.7
Total	99.3	114.4	124.3	95.4	138.3	125.9	125.0
Other grains fed 3/	4.5	8.2	4.3	6.1	4.3	5.4	6.0
Byproduct feeds fed	15.4	17.7	19.4	19.0	20.0	20.6	21.2
Total supply	136.1	155.2	158.9	134.4	170.5	182.7	183.4
Utilization, October-September							
Concentrates fed: 4/							
Corn	62.2	77.3	75.6	64.3	73.3	83.1	82.0
Oats	16.1	23.9	19.6	17.8	20.7	19.5	20.5
Barley and sorghum grains	6.9	6.4	5.1	5.1	5.8	5.4	7.5
Wheat and rye	4.4	8.0	4.2	6.0	3.7	4.5	5.3
Oilseed cake and meal	3.9	5.8	5.8	6.2	7.3	7.8	8.4
Animal protein feeds	2.9	2.4	2.3	2.4	2.4	2.5	2.5
Other byproduct feeds	8.6	9.5	11.3	10.4	10.3	10.3	10.3
Total concentrates fed	105.0	133.3	123.9	112.2	123.5	133.1	136.5
Feed grains for seed, human food, industry, and export	12.1	13.3	19.3	13.6	17.7	17.2	20.0
Total utilization	117.1	146.6	143.2	125.8	141.2	150.3	156.5
Utilization adjusted to crop year basis	116.2	144.3	145.0	126.5	139.7	151.5	156.4
Stocks at end of crop year 2/	19.9	10.9	13.9	7.9	30.8	31.2	27.0
Supply and utilization per animal unit							
Total supply (Million tons)	136.1	155.2	158.9	134.4	170.5	182.7	183.4
Concentrates fed (Million tons)	105.0	133.3	123.9	112.2	123.5	133.1	136.6
Number of grain-consuming animal units fed annually (Millions) 5/	153.1	167.8	161.4	155.9	162.9	170.1	174.0
Supply per animal unit (Ton)	.89	.92	.98	.86	1.05	1.07	1.05
Concentrates fed per animal unit (Ton)	.69	.79	.77	.72	.76	.78	.78

1/ Preliminary estimates, based on indications in April 1951. 2/ Stocks of corn in all positions on October 1, oats and barley July 1, and from 1947 to date sorghum grains on October 1. 3/ Domestic wheat and rye and imported grains. 4/ Total quantities fed in the United States, including domestically produced and imported grains and byproduct feeds. 5/ Grain-consuming animal units fed during the October-September feeding season. For weights see table 1, page 2, Feed Statistics, December 1950, Bureau of Agricultural Economics.

Table 11.- Feed grains: Supply and utilization, United States, average 1937-41, annual 1944-50

Item	Average 1937-41	1944	1945	1946	1947	1948	1949	1950 1/
	Corn: Year beginning October							
	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.
Supply								
Production	2,576.4	3,088.1	2,880.9	3,249.9	2,384.0	3,681.8	3,379.4	3,131
Carry-over 2/	468.6	231.0	315.3	172.9	285.6	125.4	825.3	860
Imports 3/ 4/	1.0	6.1	.6	.6	.7	.7	.7	---
Total supply	3,046.0	3,325.2	3,196.8	3,423.4	2,670.3	3,807.9	4,205.4	3,991
Utilization								
Wet-process products 5/	91.6	124.6	111.7	143.5	110.2	117.0	127.7	140
Dry-process products:								
Breakfast foods 6/	8.1	12.0	11.0	10.6	10.5	10.0	10.0	11
Farm household use	26.2	19.5	18.6	17.2	17.1	17.1	16.7	17
Corn meal, grits, etc. 7/	53.6	70.0	61.0	72.0	63.0	68.0	68.0	70
Alcohol and distilled spirits 8/	27.3	37.0	27.5	55.3	30.4	30.3	36.1	50
Seed 9/	13.9	12.5	12.5	12.0	12.1	11.8	11.3	12
Exports 3/ 4/	50.3	16.6	19.9	126.7	6.8	111.1	106.1	100
Total nonfeed uses	271.0	292.2	262.2	437.3	250.1	365.3	375.9	400
Feed 10/	2,221.5	2,717.7	2,761.7	2,700.5	2,294.8	2,617.3	2,969.0	2,916
Total utilization	2,492.5	3,009.9	3,023.9	3,137.8	2,544.9	2,982.6	3,344.9	3,316
Carry-over at end of year 2/	553.5	315.3	172.9	285.6	125.4	825.3	860.5	675
	Oats: Year beginning July							
Supply								
Production	1,130.6	1,149.3	1,535.7	1,497.9	1,199.4	1,493.3	1,329.5	1,465
Carry-over 2/	173.5	208.1	234.4	291.7	276.3	183.7	295.2	220
Imports 3/ 4/	4.6	68.6	24.1	1.0	1.7	19.3	19.8	20
Total supply	1,308.7	1,426.0	1,794.2	1,790.6	1,477.4	1,696.3	1,644.5	1,705
Utilization								
Breakfast foods 6/	30.4	46.0	48.0	44.0	44.0	40.0	37.0	38
Seed 9/	95.1	109.2	110.8	100.7	106.0	105.6	111.0	105
Exports 3/ 4/	3.3	.3	18.3	20.3	11.3	18.2	12.4	5
Total nonfeed uses	128.8	155.5	177.1	165.0	161.3	163.8	160.4	148
Feed 10/	985.7	1,036.1	1,325.4	1,349.3	1,132.4	1,237.3	1,264.1	1,267
Total utilization	1,114.5	1,191.6	1,502.5	1,514.3	1,293.7	1,401.1	1,424.5	1,415
Carry-over at end of year 2/	194.2	234.4	291.7	276.3	183.7	295.2	220.0	290
	Barley: Year beginning July							
Supply								
Production	286.1	276.1	266.8	262.3	281.2	315.9	236.7	302
Carry-over 2/	43.4	75.9	95.1	58.6	55.6	51.9	101.0	80
Imports 3/ 11/	3.3	38.0	5.8	4.3	1.1	12.1	18.3	15
Total supply	332.8	390.0	367.7	325.2	337.9	379.9	356.0	397
Utilization								
Used in producing malt:								
For alcohol and alcoholic beverages 8/	60.5	94.1	81.8	87.7	92.9	90.1	86.7	93
For other purposes 12/	3.6	5.5	6.8	7.0	6.5	6.0	6.0	7
Seed 9/	26.0	19.0	18.7	19.6	21.4	18.1	21.5	19
Exports 3/ 11/	7.9	4.7	9.3	16.4	24.1	27.6	21.5	35
Total nonfeed uses	98.0	123.3	116.6	130.7	144.9	141.8	135.7	154
Feed 10/	181.8	171.6	192.5	138.9	141.1	137.1	139.9	153
Total utilization	279.8	294.9	309.1	269.6	286.0	278.9	275.6	307
Carry-over at end of year 2/	53.0	95.1	58.6	55.6	51.9	101.0	80.4	90

1/ Preliminary, subject to change as additional data become available. 2/ Stocks in all positions, including interior mill, elevator, and warehouse stocks, 1944 to date. 3/ Compiled from reports of the Bureau of Foreign and Domestic Commerce and Bureau of the Census. 4/ Exports, grain only; imports include grain equivalent of corn meal and flour, and oatmeal. 5/ Starch, sirup, sugar, etc. Compiled from Price, Waterhouse, and Company. 6/ Based on data in calendar year biennial reports of the Census of Manufactures. 7/ Estimated quantities used in producing corn meal, flour, hominy grits, and flakes for human food and for production of fermented malt liquors. Based on reports of Bureau of the Census and the Bureau of Internal Revenue. Does not include corn processed for livestock feed. 8/ Compiled from reports of the Bureau of Internal Revenue. 9/ Based on acreage planted to following crop. 10/ Residual; includes small quantities for other uses and waste. 11/ Both imports and exports include grain equivalent of malt. 12/ Based on reports of the Production and Marketing Administration for years 1944-46; other years estimated.

Seed requirements of oats also will be a little smaller this spring than last, in view of the prospective smaller acreage. Exports of oats as grain probably will not exceed 5 million bushels, while imports are expected to total close to 20 million bushels. Present indications are that the carry-over of oats on July 1 will be close to the record carry-over of 1949.

Total barley disappearance in 1950-51 is expected to be a little greater than in 1949-50, principally as a result of increased use for alcohol and alcoholic beverages, and heavy exports. The quantity of barley processed into malt during 1950-51 probably will be near record, and 5 to 10 percent larger than a year earlier. The feeding of barley during the first 9 months of this year was at about the same level as in 1949-50. During April-June, however, it may be heavier than in that quarter of 1950. The carry-over of barley on July 1 probably will be larger than in 1950 and it may not be much below the record of about 100 million bushels in 1949.

Large Supplies of Byproduct Feeds Available

The quantity of byproduct feeds available for feeding during the current feeding season is expected to exceed 21 million tons, a little larger than the big supplies of the past 2 or 3 years. As compared with last year, larger quantities of soybean cake and meal, gluten feed, and distillers' dried grains are being processed, while less cottonseed meal and molasses are available for feeding.

Table 12. - Byproduct feeds: Estimated use for feed, year beginning October, average 1938-42, annual 1946-50 1/

Item	Average 1938-42	1946	1947	1948	1949	1950 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Wheat millfeeds	4,684	6,098	5,480	4,916	4,747	4,800
Other mill byproducts 3/	2,110	3,185	2,868	3,067	3,111	3,450
Oilseed cake and meal 4/	4,444	5,837	6,241	7,303	7,838	8,400
Animal proteins 5/	2,949	2,346	2,386	2,464	2,501	2,475
Other byproduct feeds 6/	1,920	2,000	2,000	2,300	2,400	2,100
Total	16,107	19,466	18,975	20,050	20,597	21,225

1/ Derived as follows: Production plus imports; minus exports and utilization for food and industrial products; and adjusted for change in stocks of feed for which stock data are available.

2/ Preliminary estimate; subject to change as additional data become available.

3/ Rice millfeeds, dried and molasses beet pulp, gluten feed and meal, brewers' dried grains, distillers' dried grains, and alfalfa meals.

4/ Soybean, cottonseed, linseed, peanut, and copra cakes and meals.

5/ Tankage and meat scraps, fish meal, dried milk products, and other milk products.

6/ Estimate of hominy feed, oat millfeeds, molasses for feed, and screenings.

The total quantity of oilseed cake and meal fed during the 1950-51 season is expected to total about 8.4 million tons, or about 600,000 tons more than in 1949-50. The quantity of soybean cake and meal probably will be around 1 million tons greater than in 1949-50, when 4.5 million tons were fed. This increase is expected to more than offset the reduction in the quantity of cottonseed cake and meal available. Total production of oilseed cake and meal has been at a record rate so far this season, totaling 4,957,000 tons during October-March, 291,000 tons larger than in that period of a year earlier. Exports of oilseed cake and meal, principally soybean meal, totaled 54,000 tons during October-February 1950-51, much smaller than in that period of 1949-50. Imports have been comparatively heavy this year, totaling 93,000 tons during October-February, the heaviest in recent years for the period.

The production of wheat millfeeds during October-March was about the same as the 2.3 million tons produced in that period of 1949-50. Imports of these feeds through February totaled 106,000 tons, which was about 28,000 tons more than in the same period of last year. Present indications are that the total quantity of wheat millfeeds available for feeding this year will be a little larger than the 4,750,000 tons for 1949-50. Production of gluten feed and meal has been running considerably larger this year than in 1949-50, and for the entire feeding season probably will be around 100,000 tons larger than the 926,000 tons produced last year. The 377,000 tons of distillers' dried grains produced during October-March was more than double the quantity produced in that period last year. The total quantity fed to livestock during the entire year probably will be at least 50 percent larger than last year, and will at least be the largest since the war-time peak production of 634,000 tons in 1944-45. Production of brewers' dried grains has been running at about the same rate as last year, and probably will total about the same for the entire season.

Supplies of tankage and meat scraps for the first half of the current feeding year were a little larger than a year earlier, and probably will be a little larger for the entire year. Production of these feeds during October-March was about 6 percent larger than in the same period of 1949-50. Imports of tankage have been running at about the same rate so far this year as in 1949-50, when about 28,000 tons were imported during the entire season. Another large supply of fish meal is in prospect for the current feeding season, although it will depend to a considerable extent on the size of the fish catch during the summer months. Production of fish meal probably will total somewhere around the 212,000 tons produced last year. The total quantity of fish meal available for feeding last year was 259,000 tons, which includes 57,000 tons imported. Imports so far this season have been at about the same rate as a year earlier. The total quantity of milk products fed, including skim milk fed on farms, is expected to be a little smaller than in 1949-50, reflecting increased consumption of whole milk, and stronger demand for evaporated and dried milk for domestic food use and for export.

Table 13.- Production and stocks of specified byproduct feeds, March 1951 with comparisons

Item	1949-50 Oct.-Mar.	1950-51 Oct.-Mar.	1950 March	1951 January	1951 February	1951 March
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Production						
Cottonseed cake and meal	1,743.3	1,169.2	220.2	198.1	145.0	104.0
Soybean cake and meal	2,414.8	3,264.3	422.4	589.8	528.8	580.3
Linseed cake and meal	339.1	373.9	48.3	53.7	56.5	67.2
Peanut cake and meal	1/ 95.6	76.5	1/ 10.2	14.0	15.1	17.8
Copra cake and meal	73.2	73.2	8.8	11.5	10.2	12.9
Total	4,666.0	4,957.1	709.9	867.1	755.6	782.2
Corn gluten feed and meal	438.2	519.4	77.9	93.3	81.1	94.3
Brewers' dried grains	1/ 99.3	103.3	1/ 19.9	17.7	16.4	20.3
Distillers' dried grains	138.7	377.3	20.8	65.2	56.4	66.6
Wheat millfeeds	2,333.9	2/ 2,341.0	402.0	441.8	372.3	2/ 385.0
Rice millfeeds	122.4	113.2	12.1	16.7	14.9	13.1
Alfalfa meal	1/ 309.1	296.7	40.6	36.9	33.0	36.9
Fish cake and meal	1/ 76.7		1/ 3.2	7.5	3.3	
Dry or powdered skim milk	4.5	2.4	1.3	.4	.4	.5
Tankage and meat scraps 3/	386.4	423.7	63.9	73.9	63.3	63.4
Stocks end of period						
Cottonseed cake and meal	186.4	128.7	186.4	199.1	165.3	128.7
Soybean cake and meal	77.0	141.1	77.0	92.6	104.2	141.1
Linseed cake and meal	7.5	21.9	7.5	22.1	21.3	21.9
Peanut cake and meal	1/ 5.4	7.9	1/ 5.4	6.4	7.3	7.9
Copra cake and meal	4.1	9.9	4.1	10.3	7.1	9.9
Total	280.4	309.5	280.4	330.5	305.2	309.5
Brewers' dried grains	1/ 2.6	4.4	1/ 2.6	3.4	4.0	4.4
Distillers' dried grains	1.9	60.1	1.9	57.3	57.7	60.1
Alfalfa meal	1/ 69.1	51.8	1/ 69.1	130.9	97.5	51.8

Compiled as follows: Wheat millfeeds, cottonseed, soybean, linseed, and copra cakes and meals, Bureau of the Census; gluten feed and meal, brewers' and distillers' dried grains, rice millfeeds, and alfalfa meal, Production and Marketing Administration; fish cake and meal from Fish and Wildlife Service, Department of the Interior.

1/ Revised.

2/ Preliminary.

3/ Reported production, which is estimated to be about 95 percent of the total United States production through March 1950, and 98 percent of the total from April 1950 to date.

Table 14.- Feed grains: Stocks by quarters, United States, 1948-51 1/

Year	January 1	April 1	July 1	October 1
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
		CORN		
1948	1,555,504	882,575	454,281	125,386
1949	2,641,330	1,854,717	1,292,755	825,306
1950	2,806,229	2,016,626	1,422,757	860,470
1951	2,664,262	1,879,887		
		OATS		
1948	779,991	431,400	183,680	1,251,448
1949	974,544	607,254	295,198	1,135,127
1950	880,988	526,126	219,949	1,246,516
1951	969,090	604,910		
		BARLEY		
1948	187,843	115,614	51,929	295,683
1949	230,845	161,964	100,979	249,967
1950	192,895	134,479	80,403	301,866
1951	243,605	163,056		

1/ Stocks in all positions, including stocks on farms, at terminal markets, interior mills, elevators, and warehouses, and Government-owned.

Table 15.- Feed grains: Distribution of April 1 stocks, United States, average 1944-48, annual 1949-51

Year	Farm	Terminal market	CCC not otherwise accounted for 1/	Interior mill, elevator, and warehouse	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
			CORN		
Average: 1944-48	1,102,886	21,054	166	37,586	1,161,692
1949	1,797,522	25,895	---	31,300	1,854,717
1950	1,637,208	47,440	238,967	93,011	2,016,626
1951	1,353,106	71,453	333,992	121,336	1,879,887
			OATS		
Average: 1944-48	469,111	9,507	---	26,412	505,030
1949	578,832	4,215	---	24,207	607,254
1950	484,685	12,099	---	29,342	526,126
1951	559,676	13,828	167	31,239	604,910
			BARLEY		
Average: 1944-48	76,506	14,794	---	31,465	122,765
1949	111,408	11,197	---	39,359	161,964
1950	69,921	28,072	2,441	34,045	134,479
1951	88,869	27,476	2,648	44,063	163,056

1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC, in transit to ports, or in Canadian elevators. Other CCC-owned grain is included in the estimates by positions.

Table 16.- Feed grains: Receipts at primary markets, April, average 1945-49 and 1950, January-April 1951

Item	April		1951			
	Average 1945-49	1950	Jan.	Feb.	Mar.	Apr.
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 12 markets 1/	26,244	19,624	54,949	33,207	33,022	25,664
Oats, 12 markets 1/	10,977	8,041	6,811	4,267	5,595	8,263
Barley, 4 markets 2/	7,416	5,627	8,909	6,663	8,801	3/10,100

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.

2/ Minneapolis, Milwaukee, Chicago, and Duluth.

3/ Preliminary.

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